Karels Kenneth James Form 4 October 26, 2017

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

value

\$0.01 per share

10/26/2017(1)

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Karels Kenneth James			2. Issuer Name and Ticker or Trading Symbol Great Western Bancorp, Inc. [GWB]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) C/O GREAT W	VESTERN	Middle)	3. Date o	of Earliest T Day/Year)	_			DirectorX_ Officer (give tibelow)	10%	Owner or (specify	
BANCORP, IN MAIN AVENU		1H						Presid	ent and CEO		
SIOUX FALLS	Filed(Month/Day/Year) A					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secui	rities Acqu	ired, Disposed of,	or Beneficial	ly Owned	
	Fransaction Date onth/Day/Year)	2A. Deeme Execution I any (Month/Da	Date, if	3. Transactic Code (Instr. 8)	4. Securition Dispose (Instr. 3, 4)	ed of (5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock, par value 10/ \$0.01 per share	/26/2017 <u>(1)</u>			S	12,000	D	\$ 41.0883	3 53,702	D		
Common Stock, par							\$				

S

12,000 D

41,702

43,300

41.0958

D

I

Spouse

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Common Stock, par value \$0.01 per share

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Month/Day/Year) 3A. Deemed Execution Date, if any (Month/Day/Year)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units - 2015	<u>(2)</u>					(3)	(3)	Common Stock, par value \$0.01 per share	7,581	
Restricted Stock Units (2015 STI)	(2)					<u>(4)</u>	<u>(4)</u>	Common Stock, par value \$0.01 per share	6,501	
Restricted Stock Units - 2016	<u>(2)</u>					<u>(5)</u>	<u>(5)</u>	Common Stock, par value \$0.01 per share	11,603	
Restricted Stock Units (2016 STI)	(2)					<u>(6)</u>	<u>(6)</u>	Common Stock, par value \$0.01 per share	13,631	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Karels Kenneth James C/O GREAT WESTERN BANCORP, INC. 225 SOUTH MAIN AVENUE SIOUX FALLS, SD 57104

President and CEO

Signatures

Donald J. Straka, as attorney-in-fact for Kenneth James Karels

10/26/2017

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares were sold pursuant to a plan of disposition adopted in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934.
- (2) Each restricted stock unit represents a contingent right to receive one share of the common stock, par value \$0.01 per share, of Great Western Bancorp, Inc.
- The restricted stock units vest in three annual equal installments beginning on December 4, 2016. The restricted stock units have no expiration date.
- (4) The restricted stock units vest in two annual equal installments beginning on December 4, 2016. The restricted stock units have no expiration date.
- (5) The restricted stock units vest in three annual equal installments beginning on December 2, 2017. The restricted stock units have no expiration date.
- (6) The restricted stock units vest in two annual equal installments beginning on December 2, 2017. The restricted stock units have no expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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